

EXHIBIT 29

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Subject: Meeting Notes: ANOVA 3/4/04

Meeting with Anova 3/4/04 @ FGG in New York:

ANOVA: Daniel Vock, Investment Director
Arlington: Eric Sachs
Kim Morris
FGG: Ron Thomann

Highlights: Vock met for about an hour with Kim and Eric to learn more about
Arlington. Philip Hjlemar, Vock's colleague who runs the Baumont Trust in the
Bahamas, had done the preliminary review when he met the PMs in December 2003. Vock was
very impressed and will probably recommend an initial investment of \$3.0 when the
Fund reopens. By the end of the discussion Vock realized how different NGA is from Arlington.

At dinner following the meeting with Arlington Vock informed me of several
interesting developments at ANOVA.

a) Vock is now ANOVA's Investment Director and will be looking for CTAs
and Commodity Funds to add to their portfolio.

b) Hjelmmer was asked to find long only equity funds for significant
allocations, the first time ANOVA will outsource the management of some of
the Family Office's assets. Vock et al have asked Hjelmmer to visit GMO to consider some of their
funds, and try to meet Grantham et al in Zurich during the week of March 22.

c) Frank Gulich, ANOVA's CEO, et al will not be able to meet Jeremy
Grantham et al in Zurich March 22-24 because they will hold an annual
business strategy series of meetings at that time.

d) Vock et al at ANOVA are starting to invest their own personal capital in
HFs, and will consider several FGG funds. Hjelmmer has already invested about
\$400,000 in FSL, Redstone and intends to invest \$100,000 in FIF and FIF Advanced.

e) Vock asked me to contact his friend, Peter Mathis, the CIO of Armada
Venture Capital Group in Kusnacht, to present FGG funds to the Family Office
which manages the \$200 mm assets of a 35 year old high tech entrepreneur.

f) ANOVA is planning to invest in several more HFs in the coming months but in event driven strategies, like Arlington, in an effort to diversify away from the L/S exposure. ANOVA has invested in about 30 HFs, the vast majority of which are L/S Equity ones. They have invested in several distressed and convertible arb funds in recent months. They are also redeeming from several FoFs because they are ready to actively manage their own virtual FoF. ANOVA usually invests \$3.0 mm to start and then adds to it if interested (e.g. Redstone). A core investment would be \$10.0 mm (e.g. FSL)

G) Vock is probably not going to recommend an investment in ISIS which he visited last month in London with RL. While Vock intends to make FIA investments the group considers CTAs, Commodity funds and Long ONLY Equity Funds to be higher priorities at this time. Vock is also leading an effort to look at Russia funds.

Comments: This relationship is developing very nicely. I am optimistic that ANOVA will invest in Arlington.

Next Steps: Send Vock and Hjelmer information about Chester. Speak with Hjelmer about meeting Grantham et al in Zurich during the week of March 22

Register Armada and try to meet Mathis the CIO in March